

## STOCKS UP SLIGHTLY.

DEALINGS UNIMPORTANT ON LACK OF NAVAL NEWS.

## WEEK'S MOVEMENT NARROW.

Prices Quite Generally Higher, and Have Held Steady—Wheat Up—Cotton Lower—Pork, Lard, and Ribs Gain.

NEW YORK, May 21.—Dealings were not large nor important on the Stock Exchange to-day. Operators, almost without exception, maintained their attitude of waiting for the situation in West Indian waters to clear itself. The report that the Spanish fleet had come into Santiago and had succeeded in getting away again was not generally credited, coming as it did from Spanish sources. But it exercised some depressing effect, nevertheless. It was probably the cause for the decline in prices after the opening rise. The rise in Spanish 4's in London and Paris showed that it was not without its effect, also, in foreign markets. There was selling for London, which kept up a depressed tone in some of the international. Prices rose a fraction above last night's close, and in some cases a point or more. A feature of the trading, again, was the isolated movement of obscure and dormant stocks. The close was strong at the top prices.

The stock market has not moved widely during the week, and it has become evident that operators regard the present level of prices as fixing a fair equilibrium between the conflicting factors in the outlook. On one side is the high level of naval expenditures, which has been a remote, but it must be conceded that in Wall street more weight attaches to this possibility than was the case a week ago. As it is, prices are substantially higher, the market is substantially leading, owing to the extraordinary movement of grain.

## FINE BUSINESS OUTLOOK.

There were numerous indications of a strong industrial and financial outlook, which is coming to have more and more influence, in spite of the incubus of the war. Railroad earnings show striking increases, not only over last year, but over previous years, and in some cases all records are broken for this season of the year. There is an increase also in bank clearings of the country, which showed a notable contraction after the sinking of the Maine in Havana harbor, but which have again risen well over the average of 1897, the previous high level. With a favorable trade balance of \$34,000,000 for ten months of the fiscal year, against the best previous record of less than \$30,000,000 for a full year, there is no room left for timid apprehension about the country's financial resources. The country's financial statement does not indicate that money is being very largely diverted into active channels of usefulness. Deposits have been piled up \$1,957,000, in spite of large withdrawals for foreign markets. This operation has been carried on to a large extent during the week. Notwithstanding an increase in reserve requirements over \$1,000,000, the country's financial resources are increased by \$1,750,000. The demand was, however, largely confined to the more speculative issues.

## PRICES GENERALLY HIGHER.

Prices are quite generally higher, and have held steady, even though the reports which indicate a high level of the market. United States new 4's declined  $\frac{1}{4}$ , the old 4's, registered,  $\frac{1}{8}$ , and the 5's  $\frac{1}{4}$  in the bid price. The total sales of stocks to-day were 100,400 shares, including Rock Island, 10,000; St. Paul, 5,000; Western and Lake Erie, 5,000; American Spirits, 5,000; United States Leather, preferred, 7,000.

## MONEY AND EXCHANGE.

Money on call nominally 1-14 per cent.; prime mercantile paper, 4-1/2 to 1-2 per cent. Sterling exchange steady, with actual business in bankers' bills at \$185-1/2 for \$100, and \$183-1/2 for \$100 for sixty days; posted rates, \$184-1/2 for \$100, and \$182-1/2 for \$100 for sixty days. Silver certificates, 77-1/2 to 78-1/2. Bar silver, 77-1/2 to 78-1/2. Mexican dollars, 45-1/4.

## STOCKS IN LONDON.

The Evening Post's cablegram says: The stock market in London today, but firm. Spanish 4's have risen 1 point. Argentines were good, and Kafirs were better. Americans were lifeless. Grand Trunk was strong. Brazil stocks have risen sharply in price, and the market is a doubtful source that the Brazilian President-elect, who is in this country, is negotiating with the Rothschilds a scheme for the reconstruction of the Brazilian finances. I have reason to believe that this scheme provides for a funding loan, based on customs receipts, the coupons on the existing debt to be paid in bonds for three years, as in the case of the method employed by Argentina.

## BANK STATEMENT.

The weekly bank statement shows the following changes: Surplus reserve, increase, \$7,750,000. Loans, increase, \$7,750,000. Specie, increase, \$7,750,000. Total, increase, \$23,250,000. Deposits, increase, \$14,200,000. The banks now hold \$50,750,000 in excess of the requirements of the 25 per cent rule.

## COMMENTS OF "FINANCIER."

The "Financier" says this week: In the face of the showing made by the New York banks for the week ending May 21st, it is difficult to see how the money market is to be sustained, even on the present lower level, for any length of time. The banks now hold an excess reserve of \$50,750,000, the highest reported in fourteen months, and the total cash in bank has rarely exceeded the present volume. The circumstances which have brought about the remarkable changes in the money market are not difficult to understand. The steady demand for interior remittances has given way to a decided movement to this centre. The shipments to the interior have not equalled gold imports for some time. Added to this, the Treasury is disbursing large sums of money, and until two weeks ago high rates forced a constant liquidation of loans and sales of accumulated sterling bills. The result has been to throw a tide of idle money into the banks. Fortunately, the situation has so much improved that the banks are finding use for part of this money, and the expansion of \$7,750,000 in loans for the week is a cheering sign. What proportion of this increase is due to the Treasury, it is not possible to estimate, but it is true that some very active buying of sterling bills is again being indulged in. The expansion of averages for the week can be traced to several large banks, notably those which are concerned in the interior remittances, but, on the other hand, the institutions making a specialty of country accounts report increased deposits, showing the return tide from the interior.

Under normal circumstances, a movement in favor of New York would be normal at this season, and now that the proposed government bond issue has been decided on, New York will probably continue to gain heavily. The export figures for the first five months of the year, and the opportunity is now as favorable as it has been for some time. The deposit increase—over \$14,000,000 for the week—is logical, counting the

## GREAT CLEARANCE SALE.

## Great Clearance Sale OF Remnants and Odds and Ends of Housefurnishings.

An honest, straightforward statement made by any merchant regarding the durability and price of his wares, couched in plain, every-day language, will have better effect on the masses than break-head phrases, used for the sole purpose of attracting your attention.

We plainly state, and are upheld by our prices, that underselling is the order of every day.

Underselling has made this store the popular trading-place of the public.

## WASH GOODS.

100 pieces of Figured India Lawns 5c. yard—worth 10c. yard.

8 1-2c. for Fine Figured Lawns, that are real 12-12c. values.

Sheer and Fine Figured Organdies at 12 1-2c. in rich, handsome patterns, that are worth 13c. yard.

10c. grade of Fine Percales, in pretty patterns and styles, for 6 1-2c. yard.

Shirting Prints, in pretty patterns, at 3 1-2c. a yard.

Embroidered Lappet Mulls, in pretty patterns, at 15c. yard—worth 25c.

Extra Quality Linen and Crash, for skirts, at 1 1-2c. a yard.

Fine Quality Ducks, for skirts, in all colors, at 10c. a yard.

PARASOLS AND UMBRELLAS.

Colored Silk Parasols, with handsome Dresden handles and polished sticks, at \$1—real value, \$1.50.

Ruffled White Silk Parasols, with natural wood handles, at \$1.25 each.

Black Silk Parasols, with two ruffles, at \$1.50—worth \$2.50.

Children's Colored Parasols, of every description, from 25c. up.

Black Umbrellas, with mourning handles and steel rods, at 50c.—worth \$1.

WRAPPERS.

Special sale this week of Wrappers. The largest in the city. Remarkable values, from 50c. up.

## WASH WAISTS.

Ladies' Madras, Gingham, and Percale Waists at 75c. in rich, pretty effects, are worth \$1.

Ladies' Percale Waists, in pretty patterns, at 39c.—worth 50c.

AT 41—Handsome Dimities, Organdies and Madras Waists, in handsome effects, that are good \$1.50 values.

Black Brilliant Skirts at \$1.50—worth \$2.50.

White Duck Skirts at 50c. and up.

Extra quality line Skirts at \$1.

## SILK WAISTS.

Tucked Taffeta Waists, in Black and colors, at \$5—were bought to sell at \$7.50.

Few odds and ends in Silk Waists, to close out, at \$2.45 choice.

## SILKS.

New line of Wash Silks, in all different patterns, checks, and stripes, at 30 and 50c.—worth 50c. yard.

MCAL'S PATTERNS AT 10 and 15c.

12-12c. quality Sheer White Dimities at 5c. yard.

1 piece of 12 yards of Fine White Long Cloth for \$1—worth \$1.50 piece.

3,000 REMNANTS OF FINE EMBROIDERIES, IN HAMBURG, SWISS, AND NAINSOOK, AT REMARKABLE LOW PRICES.

ODDS AND ENDS IN LADIES' COLLARS, 12-12c. QUALITY, GOOD SIZES, AT 5c. EACH.

## BOYS' CLOTHING.

Boys' Wash Suits at 50c.—worth 80c.

Boys' 75c. Cassimere Pants, in pretty patterns, at 50c.

Strong Linen Wash Pants, extra values, at 25c.

Boys' White Laundered Waists at 25c.

Boys' 60c. quality White Blouses go at 50c.

Special Cut Prices this week on Boys' Suits, to close out.

Summer Suits at \$1.25—worth double.

## CORSETS.

P. D. Corsets, style 97, White, regular price \$3.50; our price, \$2.75.

\$1 P. N. Corsets for 50c.

\$2 W. B. Corsets for 20c.

Misses' Double-Ve Waists at 50c.—were 75c.

CHILDREN'S STRAW HATS.

Children's Straw Hats, all colors in mixed straws, at 15c.—worth 25c.

Children's 50c. Pretty Mixed Straws at 50c.

Boys' Fine Mixed Straw Hats at 15c.—real value 25c.

Boys' quality Boys' Hats for 35c.

Children's 50c. Duck and Crash Caps at 15c.—worth 25c.

BLACK DRESS GOODS.

54-inch Black Sicilians, a real \$1 value, at 75c. yard.

35-inch All-Wool Grenadines at 20c.—worth 30c. yard.

## GLASSWARE.

2 barrels of Extra Large Crystal Ice-Tea Pitchers at 10c.—worth 15c.

Large Imitation-Cut Fruit and Berry Bowls at 8 and 10c.—worth 15 and 20c.

4 barrels Imitation-Cut Ice-Cream and Fruit Sauces at 1c. each—worth 40c. dozen.

Tall Preserve Dishes, with tops, at 12c.—worth 21c.

1 lot of Tall Footed Fruit Bowls at 10c.—worth 25c.

8 barrels of Ice-Tea Tumblers, in several patterns, at 1 1-2c. each—worth 40c. dozen.

Nice size Fruit and Berry Bowls at 5c.—worth 10c.

GRANITEWARE.

Large Granite Dish-Pans at 21c.—worth 40c.

Granite Frying-Pans at 12c.—worth 25c.

8-quart Granite Preserving-Kettles at 21c.—worth 40c.

Granite Coffee-Pots at 14c.—worth 25c.

56-piece Decorated English China Tea Sets at \$2.25 a set—were \$5 set.

2 Colored Globe Hall-Lamps at 80c. each—were \$1.50.

Handsome Decorated English China Dinner Sets, complete for six people, at \$3.95 set—were \$5 set.

8 White China Gravy Boats at 10c. each—were 25c.

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## We Offer for Sale

Savings Bank of Richmond, National Bank of Virginia Stock, Virginia 3's,

Virginia-Carolina Chemical Company Preferred 5 Per Cent.,

Norfolk Street Railroad 1st 5's, Charleston and Western Carolina 1st 5's,

and other attractive investment securities.

John L. Williams & Sons

Bankers and Brokers, Richmond, Va. (In 2d Fl., Thos. St.)

LANCASTER & LUKE,

BANKERS AND BROKERS, 1107 Main street, Richmond, Va.

INVESTMENT SECURITIES OF ALL KINDS DEALT IN

and BOUGHT AND SOLD ON COMMISSION. LOANS NEGOTIATED ON COLLATERAL AND CITY PROPERTY.

1 Nassau Street Cor. Wall St. NEW YORK.

Members of New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade.

Orders executed on above Exchanges in BONDS, STOCKS, GRAIN AND COTTON.

FINANCIAL.

\$250 TO LEND ON CITY REAL ESTATE.

\$10,000 Sums to Suit.

J. THOMPSON BROWN & CO.,

my 22-11 1113 Main street.

FINANCIAL.

WAR HAS NOT CAUSED US TO STOP LENDING MONEY FOR PATRONS ON GOOD REAL ESTATE SECURITY.

Give us a call if you want to either borrow or lend.

WILLIAM B. PIZZINI COMPANY.

my 22-11 105 Bank street.

MONEY TO LOAN

ON RICHMOND CITY REAL ESTATE.

H. SELDON TAYLOR & SON.

my 22-11

6 PER MONTH

ON CITY AND SUBURBAN REALTY.

H. L. CABELL, JR.

5 north Tenth street.

I HAVE MONEY TO LEND

ON RICHMOND CITY REAL ESTATE.

Expenses to borrower very light.

my 22-11 N. W. BOWE.

MONEY TO LOAN

IN ALL AMOUNTS FROM \$50 UP.

No delay. FOLLARD & BAGBY.

my 22-11 No. 6 north Eleventh.

MONEY TO LEND

IN SUMS TO SUIT, AT 6 PER CENT. ON CITY REALTY.

CHARLES A. ROSE.

Real Estate and Loans.

11 north Tenth street.

New phone, 20.

in style and use Elastic Starch.

WILMINGTON, N. C., May 21.—Tur-

pine Market firm at 85c; sales, none.

and E. S. others unchanged.

SAVANNAH, Ga., May 21.—Spirits Tur-

rentine firm at 27c; sales, 140 cases; re-

ceipts, 2,300 barrels; A. B. and C. R. D.

11.10; E. R. D. 11.20; G. R. D. 11.30; and I.

11.45; 11.50; window glass, 11.75; water-

white, 11.55.

ST. LOUIS, May 21.—Flour—Dull and

stagnant; patents, \$2.50 per 100 lbs.

Wheat—Higher; spot steady, \$1.15; 11.20;

11.30; 11.40; 11.50; 12.00; 12.10; 12.20;

12.30; 12.40; 12.50; 13.00; 13.10; 13.20;

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17.30; 17.40; 17.50; 18.00